



KCL INFRA PROJECTS LIMITED



**19th ANNUAL REPORT
2013-2014**

**Board of Direct**

Mr. Mohan Jhawar	- Managing Director
Mrs. Alka Soni	- Director
Mr. Raju Shivaji Bhosale	- Director
Mr. Siddharth Maheshwari	- Director
Mrs. Sunita Vora	- Director

Auditors

M/s Mahesh C. Solanki & Co.
Chartered Accountants
803, Airen Heights,
PU-3, Scheme No. 54,
Opp. Mega Malhar Mall,
A.B. Road, Indore- 452010

Bankers

Indian Overseas Bank
Citi Bank

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Registered Office

402, Radhakrishnan Apartment,
Vijay Homes Bangladesh Naka,
Bhayandar West Thane – 401101

Registrar and Share Transfer Agent

Adroit Corporate Services Pvt. Ltd.
19/20, Jaferbhoy Industrial Estate
Makwana Road, Marol Naka, Andheri (E)
Mumbai – 400 059

**KCL INFRA PROJECTS LIMITED**

Registered Office: 402, Radhakrishnan Apartment, Vijay Homes Bangladesh Naka,
Bhayandar West Thane - 401101

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 19th Annual General Meeting of the. members of **KCL INFRA PROJECTS LIMITED** will be held on 30th September 2014 at 2:30 p.m. at Food Zone II Floor, Maxus Mall near Flyover Opp. 12 Salasar Bridge Bhoomi, 150 Road, Bhayandar West Thane- 401101. Maharashtra to transact the following business:

ORDINARY BUSINESS:.

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. Mrs. Alka Soni (DIN 01724383) is a Non – Executive Director who is liable to retire by rotation at this meeting has offered her candidature for re-appointment as she is eligible. Accordingly she will continue as Director of the Company till the Annual General Meeting and her re-appointment is proposed hereof.
3. **To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:**

"RESOLVED that pursuant to section 139 of the Companies Act, 2013, M/s. Mahesh C. Solanki & Co., Chartered Accountants (Registration No.006228C), the retiring Auditors of the Company, be and is hereby re-appointed as Auditors of the Company to hold office from conclusion of this Annual General Meeting, until the conclusion of the twenty first Annual General Meeting of the Company to be held in the year 2017(subject to ratification of their appointment at every AGM) at a remuneration to be determined by the Board of Directors."

4. **Appointment of Mr. Siddharth Maheshwari as an Independent Director of the Company.**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Siddharth Maheshwari (DIN 03560753), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for 5 years with effect from October 1st , 2014 up to September 30th , 2019".

5. **Appointment of Mr. Raju Shivaji Bhosale as an Independent Director of the Company.**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable

provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr Raju Shivaji Bhosale (DIN 05210420), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for 5 years with effect from October 1st , 2014 up to September 30th , 2019”.

6. Appointment of Mrs. Sunita Vora as an Independent Director of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mrs. Sunita Vora (DIN 06486614), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for 5 years with effect from October 1st , 2014 up to September 30th , 2019”.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY (IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY (IES) NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item No. 4 to 6 to the Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September 2014 to 30th September 2014 (both days inclusive).
4. Members/proxies are requested to:
 - i) Quote their folio numbers in all their correspondence.
 - ii) Bring their copies of Annual Report, Notice and Attendance Slips duly completed and signed at the meeting.
 - iii) Deliver duly completed and signed attendance slips at the entrance of the meeting venue as entry to the meeting hall will be strictly on the basis of the entry slip at the counter of the venue.
5. Members desiring any information as regards the Accounts are requested to write to the Company 7 days in advance of the Annual General Meeting so that the answers may be made available at the meeting.
6. Pursuant to the recommendation of SEBI Committee on Corporate Governance for reappointment of the retiring Directors and appointment of Directors, a statement of the details of the concerned directors is attached hereto.
7. Members are requested to notify immediately any change of address:
 - i) To their Depository Participant (DP) in respect of shares held in dematerialized form,



and

- ii) To the company at its Registered Office or to its Registrar in respect of their physical shares, if any, quoting their folio number.
- 8. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrar & Share Transfer Agents enclosing their share certificate to enable them to consolidate their holding in one folio.
- 9. Members are requested to furnish their Permanent Account Number, Bank Account particulars (viz., Account number. Name & Branch of the bank and the MICR Code), change of address etc. to the Registrar & Share Transfer Agent in respect of shares held in physical form. In case of shares held in electronic form, these details should be furnished to respective Depository Participants.
- Members are to be requested to note that submission of Permanent Account Number is mandatory (except in case of non-residents) and non-compliance of the same attracts penal consequence under provision of the Income-tax Act, 1961.
- 10. Members desirous of getting any information on any items of the business of this meeting are requested to address their queries to Mr. Mohan Jhawar, Managing Director of the company at the registered office of the company at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.
- 11. The notice is being sent under certificate of posting to all the Members, whose names would appear in the Register of Members / Record of Depositories as on 4th September, 2014.
- 12. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with ACSPL/Depositories.
- 13. E-voting

As per section 108 of the Companies Act, 2013, the rules notified there under and the Circular No. CIR/CFD/POLICY CELL/2/2014 issued by SEBI, dated 17th April, 2014 the provisions of voting through electronic mode are applicable on the company.

However as per the General Circular No. 20/2014 issued by MCA, dated 17th June, 2014, due to practical difficulties in the compliance with the procedural requirements of the above provisions, the same shall not be mandatorily applicable until 31st December, 2014.

Your company is in the process of complying with the provisions of voting through electronic means and it shall intimate the same to its shareholders via an advertisement in newspapers.

By order of the Board
For KCL Infra Projects Ltd.
(CIN L45201MH1995PLC167630)

Sd/-

Mohan Jhawar
(DIN 00495473)
(Managing Director)

Place: Thane
Date: 04.09.2014

**Additional Information required under clause 49 IV (G) of the Listing Agreement on Directors seeking for appointment or re-appointment at the Annual General Meeting:****1. Mrs. Alka Soni :**

Name of Director	Mrs. Alka Soni
Date of Birth	13/07/1966
Date of appointment	13/08/2007
Expertise in specific functional areas	-
Qualification	Bachelor of Arts
Directorship in other Public Companies (other than Foreign Companies)	RMA Property and Holdings Private Limited
Shareholding in the Company	NIL

By order of the Board
For KCL Infra Projects Ltd.
(CIN L45201MH1995PLC167630)

Sd/-
Mohan Jhawar
(DIN 00495473)
(Managing Director)

Place: Thane
Date: 04.09.2014



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 to 6:

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Siddharth Maheshwari, Mr. Raju Shivaji Bhosale, and Mrs. Sunita Vora as Independent Directors at various times, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Act, which came into effect from April 1st, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Nominations Committee has recommended the appointment of these directors as Independent Directors for a period of 5 years from October 1st, 2014 up to September 30th, 2019. Mr. Siddharth Maheshwari, Mr. Raju Shivaji Bhosale, and Mrs. Sunita Vora a non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval. The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

By order of the Board
For KCL Infra Projects Ltd.
(CIN L45201MH1995PLC167630)

Sd/-
Mohan Jhawar
(DIN 00495473)
(Managing Director)

Place: Thane
Date: 04.09.2014

**DIRECTORS' REPORT**

**To,
The Members,**

Your Directors have immense pleasure in presenting the 19th Annual Report along with the Audited Annual Accounts for the year ended 31st March 2014.

FINANCIAL RESULTS:

(₹ in Lacs)

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
Income / Turnover	511.314	511.94
Total Expenditure (excluding Depreciation)	439.12	467.09
Profit/ Loss before Interest, Depreciation & tax	72.19	44.85
Interest and other finance charges	24.82	12.25
Depreciation	6.80	7.30
Profit/(Loss) before tax	40.57	25.30
Provision for taxation/Deferred tax	11.89	7.35
Profit/Loss after tax	28.69	17.95
Earnings per share:		
Basic	0.11	0.07
Diluted	0.11	0.07

PERFORMANCE:

It is evident from the above financial review, during the year; the company has achieved a turnover of ₹ 511.314 Lacs as compared to ₹ 511.94 lacs in the previous financial year 2012-13.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion & Analysis Report, as required under the Listing agreement with the Stock Exchanges is enclosed at Annexure 'A'.

DIVIDEND:

In view of requirement of funds for expansion of the business activities, your Directors regret their inability to recommend any dividend for the year under review.

PUBLIC DEPOSITS:

During the year under review the company has neither accepted nor invited any public deposits within the meaning of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Also there are no outstanding public deposits at the end of the year.

**DIRECTORS:**

Information on the details of directors seeking appointment / re-appointment as required under Clause 49 of the Listing Agreement has been given under the Notice to Shareholders under the head 'Additional Information'.

AUDITOR'S REPORT:

M/s. Mahesh C. Solanki & Co. Chartered Accountants (Firm Reg. No. 006228C), the statutory auditors of the Company, hold office till the conclusion of the forthcoming AGM and are eligible for re-appointment. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint M/s. s Mahesh C. Solanki & Co. as statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the twenty-third AGM to be held in the year 2017, subject to ratification of their appointment at every AGM.

The Notes on Accounts referred to in the Auditors' Report are self explanatory and therefore do not call for any further comments.

DIRECTORS' RESPONSIBILITY STATEMENT:

In compliance with the provisions of Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, your Directors hereby confirm that-

- i) In the preparation of the annual accounts for financial year ended 31st March, 2014 the applicable accounting standards have been followed along with the proper explanation relating to material departures, if any.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company as at the end of the financial year and the profit of the Company for that period.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts for the year ended 31st March 2014 on a going concern basis.

GREEN INITIATIVE:

The Ministry of Corporate Affairs has taken the Green initiative in Corporate Governance by allowing paperless compliances by Companies through electronic mode.

The Company supports the Green initiative and has accordingly decided to send all communications to its shareholders to their respective registered e-mail addresses.

Hence, the Company appeals to its shareholders to register their e-mail addresses with the RTA of the Company and become a part of the initiative and contribute towards a Greener environment.

CORPORATE GOVERNANCE:

As per the requirement of the Listing agreement with stock exchange, your Directors reaffirm their commitment to these standards. A report on Corporate Governance along with a certificate from the Statutory Auditors of the Company form part of this report.

**LISTING AT STOCK EXCHANGES:**

The equity shares of the company continue to be listed at Bombay Stock Exchange Ltd. (BSE) and Delhi Stock Exchange Association Ltd., Delhi. The Company has paid the annual Listing fee for the financial year 2013-14 to Bombay Stock Exchange Ltd. and the Delhi Stock Exchange Association Ltd.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars relating to conservation of energy and technology absorption as stipulated in the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are not applicable to the company.

There was no foreign exchange earnings and outgo during the year under review.

PARTICULARS OF EMPLOYEES:

During the period under review, there were no employees drawing remuneration attracting the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 2011.

AUDIT COMMITTEE:

As per the provisions of the Companies Act, 2013 and Listing Agreement with the Stock Exchanges, the Audit Committee of the company is comprised of Two non-executive independent Directors and One Executive Director viz.,

Name of the Directors**Categories****Mr. Mohan Jhawar**

Executive Director

Mr. Sidharth Maheshwari

Non-Executive and Independent Director

Mr. Raju Shivaji Bhosale

Non-Executive and Independent Director

ACKNOWLEDGEMENT:

Your Directors acknowledges their sincere appreciation for the support extended by the statutory authorities, banks, stock exchanges, advisors, Clients, Customers, shareholders and staff of the Company for the valuable assistance, support and co-operation extended to the Company and continuous support and faith reposed in the Company.

For and on behalf of the Board
For KCL Infra Projects Ltd.
 (CIN L45201MH1995PLC167630)

Sd/-

Mohan Jhawar

(DIN 00495473)

(Managing Director)

Sd/-

Alka Soni

(DIN 01724383)

(Director)

Place: Thane

Date: 30.05.2014